

63H-2-502 Annual authority budget -- Auditor forms -- Requirement to file form.

- (1)
 - (a) The authority shall prepare an annual budget of revenues and expenditures for the authority for each fiscal year.
 - (b) Before June 22 of each year and subject to the other provisions of this section, the board shall adopt an annual budget of revenues and expenditures of the authority for the immediately following fiscal year.
- (2)
 - (a) Before adopting an annual budget, the board shall hold a public hearing on the annual budget.
 - (b) Before holding the public hearing required by this Subsection (2), the board shall post notice of the public hearing on the Utah Public Notice Website created under Section 63F-1-701 no less than 14 days before the day on which the public hearing is to be held.
- (3) The state auditor shall prescribe the budget forms and the categories to be contained in each annual budget of the authority, including:
 - (a) revenues and expenditures for the budget year;
 - (b) the outstanding bonds and related expenses;
 - (c) legal fees; and
 - (d) administrative costs, including:
 - (i) rent;
 - (ii) supplies;
 - (iii) other materials; and
 - (iv) salaries of authority personnel.
- (4) Within 30 days after adopting an annual budget, the board shall file a copy of the annual budget with:
 - (a) the State Tax Commission; and
 - (b) the state auditor.
- (5)
 - (a) Subject to Subsection (5)(b), the board may by resolution amend an annual budget of the authority.
 - (b) The board may make an amendment of an annual budget that would increase total expenditures of the authority only after:
 - (i) holding a public hearing; and
 - (ii) before holding the public hearing required by this Subsection (5)(b), posting notice of the public hearing on the Utah Public Notice Website created under Section 63F-1-701 no less than 14 days before the day on which the public hearing is to be held.
- (6) The authority may not make expenditures in excess of the total expenditures established in the annual budget as it is adopted or amended.

Enacted by Chapter 378, 2009 General Session